



THE FOLLOWING ORDER
IS APPROVED AND ENTERED
AS THE ORDER OF THIS COURT:

DATED: December 4, 2017


Susan V. Kelley

Chief United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN

In re:
JULIUS DWAIN COATES,
Debtor.

Chapter 13
Case No. 17-26959-SVK

ORDER APPROVING STIPULATION

The Court has reviewed the Stipulation filed 12/1/2017 between the Debtor and Federal Nation Mortgage Association (“Fannie Mae”), a Corporation Organized and Existing under the Laws of the United States of America, resolving the Motion for Relief from Stay and Abandonment as to 4634-4636 N. 68th Street, Milwaukee, WI 53218. The Stipulation includes a “doomsday provision” for a payment that may be overdue by the time this Order becomes effective.

IT IS THEREFORE ORDERED: the Stipulation, which is attached to this order, is approved, and the parties are authorized to act in accordance with its terms.

IT IS FURTHER ORDERED: the Court will not enforce a “doomsday provision” (but may enforce a letter renewal to which no objection was filed) for any post-petition payment defaults prior to the effective date of this Order. The effective date of this Order is 14 days after entry.

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UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN

In re:
JULIUS DWAIN COATES,
Debtor.

Chapter 13
Case No. 17-26959-SVK

STIPULATION ON MOTION FOR RELIEF FROM AUTOMATIC STAY
AND ABANDONMENT OF FEDERAL NATIONAL MORTGAGE ASSOCIATION
("FANNIE MAE"), A CORPORATION ORGANIZED AND EXISTING
UNDER THE LAWS OF THE UNITED STATES OF AMERICA
RE: PROPERTY LOCATED AT:
4634-4636 N. 68th Street, Milwaukee, Wisconsin 53218

Whereas, Debtor having filed an objection to the Motion for Relief from Automatic Stay and Abandonment of Federal National Mortgage Association ("Fannie Mae"), a Corporation Organized and Existing Under the Laws of the United States of America ("Movant"); and,

Whereas, the parties having arrived at an agreement resolving the post-petition default set forth in the Motion;

Now, Therefore, It Is Hereby Stipulated and Agreed as follows:

TERMS:

1. That Movant may file a supplemental claim in the amount of \$4,232.94 for the post-petition arrearage; consisting of monthly mortgage payment which came due August 1, 2017 through September 1, 2017, at \$931.18, each, and October 1, 2017 through November 1, 2017, at \$842.27, each; minus un-applied funds of \$344.96 in suspense; plus \$850.00 for

Drafted by:

O'Dess and Associates, S.C.
1414 Underwood Avenue, Suite 403
Wauwatosa, Wisconsin 53213
(414) 727-1591
(414) 727-1590 fax

attorneys' fees and \$181.00 for the Motion for Relief filing fee. The Standing Trustee is authorized and directed to pay from funds of the estate a supplemental claim filed pursuant to an Order on this Stipulation.

2. That commencing with the December 1, 2017 payment, Debtor shall resume making regular post-petition mortgage payments directly to Movant when due. Until further notice, the monthly payment is \$842.27 and monthly payments shall be sent exclusively to: Seterus Inc., P.O. Box 54420, Los Angeles, CA 90017.

3. That Movant is granted a doomsday provision on all heretofore tendered payments and on all payments from December 1, 2017, through May 1, 2018. That, if any previously tendered payments return insufficient funds or if Debtor for any reason fails to timely make any payment due beginning December 1, 2017 through May 1, 2018, upon the filing of a statement of default with notice to Debtor and counsel for Debtor, Movant shall be entitled to submit an order granting the relief requested in the original motion, including relief from automatic stay and abandonment.

4. Thereafter, in the event Debtor fails to timely make any payments to Movant or breaches any of the remaining terms and conditions of the note and mortgage, Movant may renew its Motion for Relief from the Automatic Stay and Abandonment for the remainder of this case by letter request to the Court and without the need to pay an additional filing fee.

Drafted by:

O'Dess and Associates, S.C.
1414 Underwood Avenue, Suite 403
Wauwatosa, Wisconsin 53213
(414) 727-1591
(414) 727-1590 fax

Dated this 1 day of December, 2017.

O'DESS AND ASSOCIATES, S.C.
Attorneys for Movant

By: D. Alexander Martin
State Bar ID No. 1046591

Dated this 30 day of November, 2017.

RIVERWEST LAW FIRM
Attorneys for Debtor

By: Karl J. Foster
State Bar ID No. 1088721

Dated this _____ day of _____, 2017.

NO OBJECTION:

Office of Chapter 13 Standing Trustee

Trustee Scott Lieske
State Bar ID No. _____
Attorney Robert W. Stack
State Bar ID No. 1033733
Attorney Sandra M. Baner
State ID No. 1018992
Attorney Christopher Schimke
State Bar ID No. _____

Dated this _____ day of _____, 2017.

O'DESS AND ASSOCIATES, S.C.
Attorneys for Movant

By: D. Alexander Martin
State Bar ID No. 1046591

Dated this _____ day of _____, 2017.

RIVERWEST LAW FIRM
Attorneys for Debtor

By: Karl J. Foster
State Bar ID No. _____

Dated this _____ day of _____, 2017.

NO OBJECTION:

Office of Chapter 13 Standing Trustee

for *Sandra M. Baner*
Trustee Scott Lieske
State Bar ID No. _____
Attorney Robert W. Stack
State Bar ID No. 1033733
Attorney Sandra M. Baner
State ID No. 1018992
Attorney Christopher Schimke
State Bar ID No. _____